

INVESTMENT OFFICER

DEFINITION

Under direction, assists and coordinates the administration of the investment program of the City of Fresno Retirement Systems.

SUPERVISION RECEIVED/EXERCISED

This classification receives supervision from the Assistant Retirement Administrator or designee. May exercise supervision over assigned professional, technical staff and office support staff.

DISTINGUISHING CHARACTERISTICS

Investment Officer participates in the management and administration of the City's Retirement Systems investment portfolios. The incumbent monitors, analyzes, and reports on investment performance and compliance; assists in planning and developing investment strategies, conducts complex research and analysis related to the investment program; and assists in the oversight and assessment of investment managers, consultants, custodians and other financial service providers. This is an unclassified position which serves at the will of the Retirement Administrator.

EXAMPLES OF IMPORTANT AND ESSENTIAL DUTIES

May include, but are not limited to, the following:

Monitors and participates in asset allocation rebalancing, provides updates to the Boards' Investment Objectives and Policy Statement, and conducts periodic review and monitoring of asset classes, sub-asset classes, and investment manager risk.

Monitors and reports on changes to legal requirements related to City of Fresno Retirement Systems' investment matters.

Assists in the design, development, recommendation, and implementation of investment management strategies, and investment related operational and internal control policies and procedures in accordance with the goals and guidelines established by the Retirement Boards.

Reviews studies, recommendations, and advice submitted by consultants on investment matters, and advises the Assistant Retirement Administrator and the Retirement Administrator as to their completeness and reasonableness.

Coordinates studies, including asset allocation studies and asset-liability studies and/or analysis of the Retirement Systems' portfolios.

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Coordinates and participates in due diligence activities related to potential and existing investment managers; monitors and ensures compliance by investment managers with respect to the Boards' investment policies and guidelines, investment mandates and contractual responsibilities, and identifies potential issues with such providers.

Coordinates and participates in reviewing, negotiating, and administering contracts for investment-related services, including but not limited to the preparation of Requests for Proposals, verification and tracking service provider fees, benchmarking service providers, and working with Legal Investment Counsel to ensure contracts protect the interests of the Retirement Systems.

Assists with review of proxy voting and shareholder activities in compliance with the Retirement Boards' proxy voting policy guidelines and corporate governance objectives.

Monitors total fund, asset class, and investment manager performance, and reviews compliance with investment policies, guidelines, and manager mandates.

Monitors the overall expenses of the investment program relative to approved or generally accepted standards or benchmarks.

Researches and analyzes defined benefit public pension fund trends and new product developments in the institutional investment marketplace; and seeks to remain abreast of economic and financial markets; attends client and investment conferences; meets with banking and financial and investment organizations to discuss investments, financial markets, and economic trends.

Meets with current and prospective service providers; evaluates products, services, and firms; and reviews and evaluates product opportunities to identify products that align with the objectives and policies of the Retirement Boards and Systems.

Reviews, recommends and assists in coordinating investment-related training for the Retirement Board and Staff, and participates in the delivery of training as appropriate.

Attends monthly Retirement Joint Board meetings, assists in preparing meeting agendas and materials for investment matters, and provides support to the Assistant Retirement Administrator and Retirement Administrator.

Prepares and presents written and oral reports concerning the investment program to the Retirement Boards as directed.

Performs other related duties as assigned.

JOB RELATED AND ESSENTIAL QUALIFICATIONS

Knowledge of:

Current principles and practices of institutional investing, financial analysis, benchmarking, and administrative analysis.

Principles and practices of defined benefit public pension administration, actuarial analysis and benefits administration; customer service.

Modern office procedures and methods

Skills to:

Operate equipment including computers and applicable software applications such as word processing, spreadsheets, databases, and management analysis systems.

Ability to:

Research and interpret information for investment analysis.

Perform analysis and evaluation of financial instruments, strategies, and trends.

Develop strategies related to the management of a public defined benefit pension system investment portfolio.

Analyze and communicate strategies for complex financial investments.

Prepare clear and concise financial and statistical reports, and make recommendations.

Work independently.

Make presentations to Boards and management groups.

Establish and maintain effective working relationships with staff, outside investment managers and consultants, other city officials and the public.

Effectively communicate verbally and in writing.

Demonstrate integrity and a high degree of ethics.

MINIMUM QUALIFICATIONS

Graduation from an accredited college or university with a Master's Degree in Finance, Accounting, Economics, Business Administration, or a closely related field; **AND** three (3) years of investment management experience formulating, developing and implementing investment strategies including identifying, evaluating, negotiating and monitoring institutional investment portfolios.

OR

Graduation from an accredited college or university with a Bachelor's Degree in Finance, Accounting, Economics, Business Administration, or a closely related field; **AND** five (5) years of investment management experience formulating, developing and implementing investment strategies including identifying, evaluating, negotiating and monitoring institutional investment portfolios.

Preferred experience includes employment in retirement public defined benefit pension administration, financial services, or asset management industries. Possession of a Master's Degree in Business Administration with a concentration in Finance and a Chartered Financial Analyst (CFA) designation are desirable.

Special Requirement(s):

Possess and maintain a valid California Class C Driver's License at time of appointment.

A background check will be conducted for this classification.

APPROVED: _____
Signature on File
Director of Personnel Services

DATE: 8/18/2016